



Sapiens Eliminates Manual Security Questionnaires and Trims Supplier Vetting From Months to Days

SAPIENS





About Sapiens

Sapiens International Corporation (NASDAQ and TASE: SPNS) is a leading global provider of software solutions for the insurance industry. It offers integrated core software solutions and business services, and a full digital suite for the property and casualty/general insurance; life, pension and annuities; and reinsurance markets. Sapiens also services the workers' compensation and financial and compliance markets. Its portfolio includes policy administration, billing and claims; underwriting, illustration and electronic application; reinsurance and decision management software. Sapiens digital platform features customer and agent portals, and a business intelligence platform. With a 30-year track record of delivering to more than 400 organizations, Sapiens' team of over 2,500 operates through its fully-owned subsidiaries in North America, the United Kingdom, EMEA and Asia Pacific.

Challenge

Lengthy vendor auditing process

Solution

Intuitive automated security assessments

Added Value

- Rapid & thorough assessment of 200+ vendors
- Improved vendor engagement
- Superior customer success interaction



THE

Challenge

*"With manual questionnaires,
we wasted a lot of time
waiting for answers."*

Johnny Jonathan,
Global Director of Information
& Cybersecurity, Sapiens

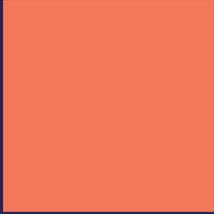
Lengthy Vendor Auditing Process

Johnny Jonathan, Sapiens' global director of information and cybersecurity, was tired of spreadsheets. His department managed over 200 suppliers for his company by spending countless hours modifying, sending and following up on security questionnaires using Excel.

The process was a challenge. "No matter how organized you are," he explained, "you are going to slip, especially when you are dealing with the numbers that Sapiens does."

Very often, it was necessary to call vendors to follow up on unclear answers, or when a question was left blank. Because of the constant back-and-forth, Sapiens' supplier vetting process often took months.

"With manual questionnaires, we wasted a lot of time waiting for answers," he said. "It was like chasing my own tail."



THE

Solution

"Panorays gives me better control of my suppliers. That's what helps the most."

Johnny Jonathan,
Global Director of Information
& Cybersecurity, Sapiens

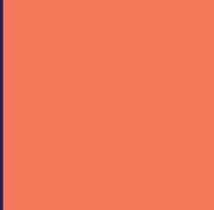
Intuitive Automated Security Assessments

Determined to find a solution, Jonathan evaluated numerous security ratings services. He had worked extensively with a competing conventional solution in a past role and considered doing so again. Ultimately, however, he was drawn to Panorays' innovative approach towards third-party security management.

"The solution I worked with does the outside-facing security evaluation, but it doesn't do automated security assessments," he explained. "Panorays provides both, with a high return on investment."

Jonathan noticed the difference in the supplier vetting process as soon as Sapiens switched to Panorays. The assessments thoroughly checked supplier cybersecurity posture, and the intuitive platform was easy to use. With an automated system, he could quickly and easily customize questionnaires and suppliers could no longer leave answers blank.

"Panorays gives me better control of my suppliers," he said. "That's what helps the most."



THE

Conclusion

"Working with Panorays has simplified our supplier vetting process while boosting our cybersecurity standards."

Johnny Jonathan,
Global Director of Information
& Cybersecurity, Sapiens

A Rapid Solution That Effectively Checks Supplier Cyber Posture

Thanks to Panorays, Sapiens' supplier auditing process— which used to take months—was shortened to days. At the same time, Jonathan feels confident knowing that the new, streamlined process accurately and thoroughly assesses Sapiens' supplier security.

"Working with Panorays has simplified our supplier vetting process," he said, "while boosting our cybersecurity standards."

About Panorays

Panorays automates third-party security lifecycle management. With the Panorays platform, companies dramatically speed up their third-party security evaluation process and gain continuous visibility while ensuring compliance to regulations such as GDPR, CCPA and NYDFS.

It is the only platform that enables companies to easily view, manage and engage on the security posture of their third parties, vendors, suppliers and business partners. Panorays is a SaaS-based platform, with no installation needed.



Want to learn more about how Panorays can help your third-party security process?
Contact your Panorays sales rep or email us at info@panorays.com